

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 45498
Petitioner: LEGEND OAKS APARTMENTS INC., v. Respondent: ARAPAHOE COUNTY BOARD OF EQUALIZATION.	
ORDER ON STIPULATION	

THE PARTIES TO THIS ACTION entered into a Stipulation, which has been approved by the Board of Assessment Appeals. A copy of the Stipulation is attached and incorporated as a part of this decision.

FINDINGS OF FACT AND CONCLUSIONS:

1. Subject property is described as follows:

County Schedule No.: 1973-22-1-23-001

Category: Valuation Property Type: Residential
2. Petitioner is protesting the 2005 actual value of the subject property.
3. The parties agreed that the 2005 actual value of the subject property should be reduced to:

Total Value: \$40,016,000
 (Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2005 actual value of the subject property, as set forth above.

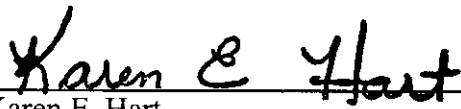
The Arapahoe County Assessor is directed to change his/her records accordingly.

DATED AND MAILED this 9th day of August 2007.

BOARD OF ASSESSMENT APPEALS

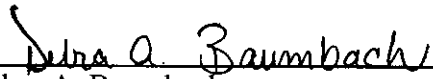
This decision was put on record

August 7, 2007




Karen E. Hart

I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.



Debra A. Baumbach



Heather Wilcox



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER 45498**

STIPULATION (As To Tax Years 2005 Actual Value)

LEGEND OAKS APARTMENTS INC,

Petitioner,

vs.

ARAPAHOE COUNTY BOARD OF EQUALIZATION,

Respondent.

THE PARTIES TO THIS ACTION entered into a Stipulation regarding the tax year 2005 valuation of the subject property, and jointly move the Board of Assessment Appeals to enter its Order based on this Stipulation. A conference call with the petitioner and respondent have resulted in the following agreement:

Subject property is classified as multi units and described as follows: 1250 S. Dayton Ct.; County Schedule # 1973-22-1-23-001; RA 2461-095.


A brief narrative as to why the reduction was made: Analyzed market information.

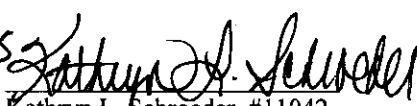
The parties have agreed that the 2005 actual value of the subject property should be reduced as follows:

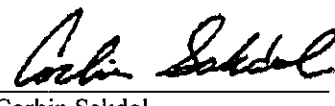
ORIGINAL VALUE		NEW VALUE (2005)	
Land	\$ 6,832,000	Land	\$ 6,832,000
Improvements	\$ 36,600,000	Improvements	\$ 33,184,000
Personal	\$ _____	Personal	\$ _____
Total	\$ 43,432,000	Total	\$ 40,016,000

The valuation, as established above, shall be binding only with respect to the tax year 2005. Both parties agree that the hearing before the Board of Assessment Appeals on this matter be vacated or is unnecessary if one has not yet been scheduled.

DATED this _____ day of _____ 2007.


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